

## Message Text

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52

ACTION EB-11

INFO OCT-01 AF-10 EUR-25 ADP-00 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 L-03 H-03

PA-03 PRS-01 USIA-15 CIAE-00 COME-00 FRB-02 INR-10

NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01 ABF-01 RSR-01

/171 W

----- 094622

R 301003Z AUG 73

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 8535

INFO AMEMBASSY BERN

AMEMBASSY LONDON

AMCONSUL CAPE TOWN

AMCONSUL DURBAN

AMCONSUL JOHANNESBURG

LIMITED OFFICIAL USE PRETORIA 3101

E.O. 11652: N/A

TAGS: EFIN, SF

SUBJ: SOUTH AFRICAN GOLD AND FOREIGN EXCHANGE RESERVES

REF: PRETORIA 2834

1. SOUTH AFRICAN RESERVE BANK HOLDINGS FOR WEEKS ENDING AUGUST  
10 AND AUGUST QUN 1973, AS FOLLOWS (IN MILLION RAND):

	AUGUST 10	AUGUST 17
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GOLD	572.0 (UP 1.9)	573.8 (UP 1.8)
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FOREIGN EXCHANGE	689.1 (UP .9)	639.3 (DOWN 49.8)
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TOTAL	1,261.1 (UP 2.8)	1,213.1 (DOWN 48.0)
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2. ACCORDING TO STATISTICS RELEASED BY THE DEPARTMENT OF  
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MINES, GOLD PRODUCTION FOR THE SECOND QUARTER OF 1973 TOTALLED

211,665.0 KILOGRAMS FINE (6.8 MILLION TROY OUNCES) WITH  
STATUTORY VALUE (R 29.55 PER TROY OUNCE) OF R 200.9 MILLION.  
STATUTORY VALUE AVERAGE WEEKLY PRODUCTION THUS DOWN FROM  
R 15.7 MILLION IN THE FIRST QUARTER 1973 TO R 15.5 MILLION  
DURING APRIL-JUNE PERIOD.

3. BASED ON ABOVE, R 1.9 MILLION INCREASE IN SARB GOLD HOLDINGS  
FOR WEEK ENDING AUGUST 10 REPRESENTED 12.2 PERCENT OF ESTIMATED  
PRODUCTION. SIMILARLY, R 1.8 MILLION INCREASE DURING WEEK  
AUGUST 17 REPRESENTED 11.6 PERCENT OF PRODUCTION.

4. ACCORDING TO SARB SPOKESMAN QUOTED BY AUGUST 23 RAND DAILY  
MAIL, R 48 MILLION DECLINE IN TOTAL RESERVE POSITION FOR  
WEEK ENDING AUGUST 17 WAS RESULT OF DOWNWARD REVALUATION CURRENCY  
HOLDINGS ARISING OUT OF STRENGTHENED POSITION OF DOLLAR ON  
INTERNATIONAL MONEY MARKET. SPOKESMAN ADDED THAT PAYMENT ON  
FOREIGN LOAN HAD ALSO BEEN CONTRIBUTING FACTOR. DURING THE  
PERIOD AUGUST 10-24, THE RAND RATE DEPRECIATED 0.8 PERCENT  
AGAINST STERLING BUT ADVANCED 4.8 PERCENT AGAINST THE  
FRENCH FRANC, 4.5 PERCENT AGAINST THE MARK AND 0.4 PERCENT  
AGAINST THE YEN.

SMITH

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 30 AUG 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** garlanwa  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
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**Previous Handling Restrictions:** n/a  
**Reference:** PRETORIA 2834  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** garlanwa  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 10 JAN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
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30 JUN 2005

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**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** SOUTH AFRICAN GOLD AND FOREIGN EXCHANGE RESERVES  
**TAGS:** EFIN, SF  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005